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NEWS RELEASE

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Dennis Wynn Pleads Guilty in Used-Car Investment Scheme *185 investors lost over \$15 million from 1990 to 2002. . .*

SALT LAKE CITY, Utah – Dennis T. Wynn, of Salt Lake, pleaded guilty today in federal court to one count of mail fraud for his role in taking more than \$15 million from 185 investors in an investment scheme secured by used cars. The indictment states that Wynn solicited investors in Utah and other states to put up money for a scheme that involved purchasing cars at wholesale and reselling them for substantial profits which would be shared with the investors.

The federal indictment and guilty plea was based on an investigation conducted by the Utah Division of Securities. The investigation found that investors were promised they would receive a share of profits from car sales. Wynn said the investments were secured by the car titles and that some of the cars he sold contained a GPS unit that would shut down the cars if the owners failed to make car payments. In reality, the investment money was used for both business and personal expenses and vehicle titles did not list investors as lien holders.

As part of his plea, Wynn admitted that he recruited investors between 1990 and 2002, promising they would get their investment back plus interest. He admitted he promised their investments would be secured by ownership interests in cars, but that the investments were not fully collateralized. As a result, many investors did not get their investment back or the promised interest.

The Utah Division of Securities filed an administrative enforcement action against Wynn and his companies in September 2006. Orders to cease and desist were entered by the Division on November 9, 2006 after Wynn and his companies did not appear at a hearing or defend themselves. Wynn was fined \$100,000 and the companies (DFTF Financial Group and Arizona Cyber Auto) were each fined \$50,000. On October 12, 2006, the Utah Attorney General's office filed criminal charges against Wynn for similar conduct with other investors than those involved in the federal prosecution. The state criminal proceedings are still pending.

Wynn will be sentenced January 29 on the federal charges.